

federal financing bank NEWS

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August 29, 1997

FEDERAL FINANCING BANK

Charles D. Haworth, Secretary, Federal Financing Bank (FFB), announced the following activity for the month of July 1997.

FFB holdings of obligations issued, sold or guaranteed by other Federal agencies totaled \$50.1 billion on July 31, 1997, posting a decrease of \$842.8 million from the level on June 30, 1997. This net change was the result of a decrease in holdings of agency debt of \$299.1 million, in holdings of agency assets of \$536.9 million, and in holdings of agency guaranteed loans of \$6.9 million. FFB made 12 disbursements during the month of July. FFB also received 19 prepayments in July.

Attached to this release are tables presenting FFB July loan activity and FFB holdings as of July 31, 1997.

RR-1898

FEDERAL FINANCING BANK
JULY 1997 ACTIVITY

BORROWER	DATE	AMOUNT OF ADVANCE	FINAL MATURITY	INTEREST RATE
AGENCY DEBT				
RESOLUTION TRUST CORPORATION				
*Note 29 /Advance #1	7/1	\$2,229,642,843.22	10/1/97	5.374% S/A
GOVERNMENT - GUARANTEED LOANS				
GENERAL SERVICES ADMINISTRATION				
Atlanta CDC Office Bldg.	7/1	\$20,790.48	9/2/25	6.898% S/A
Foley Square Office Bldg.	7/1	\$302,810.00	7/31/25	6.898% S/A
Chamblee Office Building	7/17	\$1,799,867.12	4/1/99	5.922% S/A
Memphis IRS Service Cent.	7/17	\$5,151.60	1/2/25	6.574% S/A
Chamblee Office Building	7/18	\$204,717.29	4/1/99	5.944% S/A
Atlanta CDC Office Bldg.	7/24	\$778.88	9/2/25	6.517% S/A
Foley Services Contract	7/29	\$115,828.54	7/31/25	6.530% S/A
Foley Services Contract	7/29	\$292,847.33	7/31/25	6.530% S/A
GSA/PADC				
ICTC Building	7/23	\$9,772,715.12	11/2/26	6.537% S/A
RURAL UTILITIES SERVICE				
J.B.N. Telephone Co. #423	7/7	\$74,000.00	1/2/18	6.561% Qtr.
Johnson County Elec. #428	7/21	\$133,000.00	3/31/98	5.543% Qtr.
Citizens Utilities #387	7/31	\$4,002,000.00	7/2/07	6.125% Qtr.

S/A is a Semi-annual rate: Qtr. is a Quarterly rate.
* maturity extension or interest rate reset

FEDERAL FINANCING BANK
(in millions)

Program	July 31, 1997	June 30, 1997	Net Change 7/1/97-7/31/97	FY '97 Net Change 10/1/96-7/31/97
Agency Debt:				
Export-Import Bank	\$ 1,325.8	\$ 1,325.8	\$ 0.0	\$ -496.0
Resolution Trust Corporation	1,930.6	2,229.6	-299.1	-4,065.6
U.S. Postal Service	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>-1,500.0</u>
sub-total*	3,256.4	3,555.4	-299.1	-6,061.5
Agency Assets:				
FmHA-RDIF	3,675.0	3,675.0	0.0	0.0
FmHA-RHIF	14,300.0	14,830.0	-530.0	-4,400.0
DHHS-Health Maintenance Org.	3.9	5.5	-1.7	-1.7
DHHS-Medical Facilities	13.0	18.2	-5.2	-5.8
Rural Utilities Service-CBO	4,598.9	4,598.9	0.0	0.0
Small Business Administration	<u>0.1</u>	<u>0.1</u>	<u>0.0</u>	<u>0.0</u>
sub-total*	22,590.8	23,127.7	-536.9	-4,407.5
Government-Guaranteed Loans:				
DOD-Foreign Military Sales	3,090.0	3,102.2	-12.2	-157.1
DoEd-HBCU	0.2	0.2	0.0	0.0
DHUD-Community Dev. Block Grant	36.6	36.9	-0.4	-2.6
DHUD-Public Housing Notes	1,561.4	1,561.4	0.0	-65.4
General Services Administration +	2,403.9	2,398.2	5.7	71.6
DOI-Virgin Islands	18.7	19.0	-0.3	-1.2
DON-Ship Lease Financing	1,308.1	1,308.1	0.0	-74.7
Rural Utilities Service	15,568.0	15,563.8	4.2	-1,182.6
SBA-State/Local Development Cos.	280.8	284.7	-3.9	-37.6
DOT-Section 511	<u>4.0</u>	<u>4.0</u>	<u>0.0</u>	<u>-8.7</u>
sub-total*	24,271.7	24,278.6	-6.9	-1,458.3
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grand-total*	\$ 50,119.0	\$ 50,961.8	\$ -842.8	\$ -11,927.3

*figures may not total due to rounding

+does not include capitalized interest